

# Bolttech hits unicorn status with \$180M mega-round as embedded insurance takes off

Article

**The news:** The insurtech secured **\$180 million** in funding led by Activant Capital Group, pushing its valuation over **\$1 billion**, [per](#) Reuters. It will use the fresh capital to improve its

technology and expand its global presence.

**What does it do:** Bolttech operates an online platform that serves as an insurance company matchmaker, enabling them to offer customers products outside their areas of specialization and beyond their portfolios.

Bolttech works with **150 insurance providers** across **14 countries** and has facilitated **\$5 billion** worth of insurance premiums on its platform. It also lets non-insurance companies offer insurance products to customers, and individuals and small businesses can purchase policies directly through its platform.

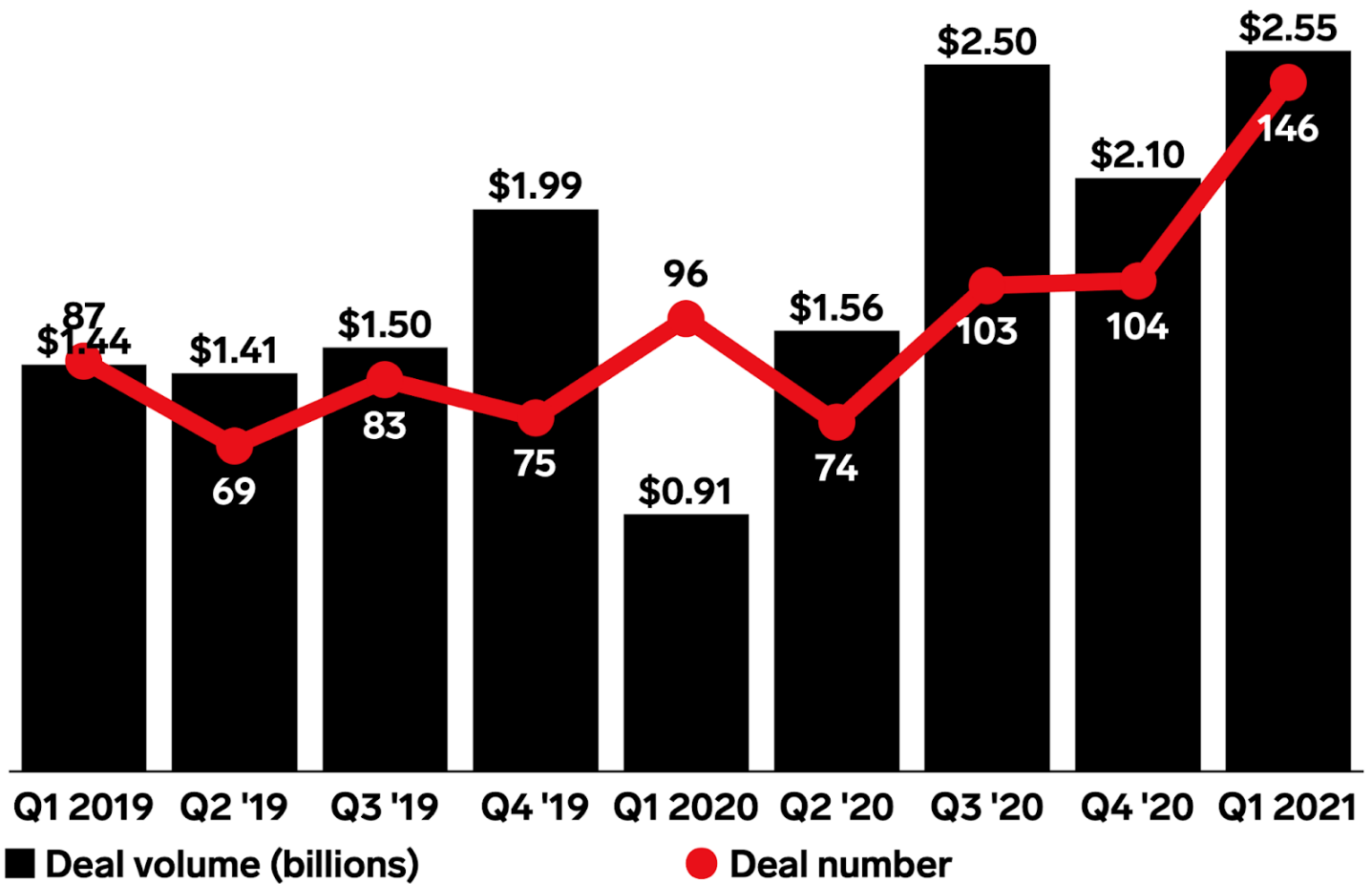
**What's in it for its partners?** Partnering with bolttech lets insurers offer customers more of the policies they want.

Insurers on the platform can **add** new policies by white-labeling another product, for instance. And because bolttech follows customers along the buying journey with data-enriched prompts to cross-sell and upsell, insurers can sell more policies more efficiently. This helps partners avoid missing out on sales opportunities and can diversify their revenues with additional products.

**What the future holds:** Embedded insurance is on the rise and will likely be one of bolttech's biggest drivers for growth going forward.

- The US market value of embedded insurance is expected to grow from **\$5 billion** in 2020 to **\$70.7 billion** in 2025, **per** Lightyear Capital. In property & casualty alone, embedded insurance **could** account for more than **\$700 billion** in gross written premiums by 2030, or 25% of the total market worldwide.
- The insurtech recently teamed up with a number of non-insurers to add insurance to their offerings: Earlier this year, it **partnered** with Vietnam-based e-commerce platform **Tiki** and added phone protection for **Samsung** in **Hong Kong** and **Malaysia**.

# Quarterly Global Insurtech Funding



Source: Willis Towers Watson, "Quarterly InsurTech Briefing Q1 2021," April 28, 2021  
 Methodology: This data is reported quarterly by Willis Towers Watson.

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